



## CREATE VALUE & FINANCIAL RETURNS...

Invest, Own & Collaborate in a Green Energy Future



### Powering Communities & Businesses



**Bankable Green  
Energy Assets**



**Collaborative  
JV Partnerships**



**Optimal Financial  
Structure**

### About SunAlta Power

**Our Purpose:** To create an innovative and integrated platform that enables active participation of communities and businesses in the transition to a decentralized low-carbon utility system.

**Our Mission:** SunAlta Power is focused on facilitating economically viable renewable energy projects through the integration of:

- Technical and commercial expertise in solar PV energy project development;
- Innovative financing models and aggregation of a portfolio of small-to-medium sized generating assets;
- Low cost supply chains and project construction strategies that can be replicated;
- Technology enablers that improve project performance; and
- Strategic partnerships and platforms that facilitate the active participation of communities, businesses and citizens in a decentralized low-carbon utility system.

**Our Vision:** Establish a network of high performing decentralized renewable energy generation assets that deliver economic benefits through effective partnerships and contribute to a low carbon future.

### OUR TEAM'S EXPERIENCE

- Over 40 Years of Energy Project/ Infrastructure Development
- Over a decade of Renewable Energy Construction & Maintenance
- Financial Modeling & Revenue Analysis
- Project Permitting & Approvals
- Energy & Carbon Market Expertise
- Capital Acquisition & Granting
- Deal Structuring & Negotiations

### WORK WITH US

**Community Partnerships**

**Commercial Partnerships >>>**

**Land & Roof Leases**

**Purchase Power >>>**

403-617-8969

[SunAltaPower.com](http://SunAltaPower.com)



### Why Solar PV Projects?

- Best fit technology for community & commercial projects
- Market competitiveness: 39% of new generation capacity in 2019
- Simple to permit, design & build
- Produces electricity during highest value hours
- No fuel or operating risks



### Why Community & Commercial Projects?

- Project diversification reduces risk
- Affordable & simple grid interconnection options
- 12% EBITDA IRR at current power pool price forecasts
- 20% B/T ROE at 60% leverage



### Why SunAlta Power?

- Alberta-based company & knowledge
- Technical & commercial project expertise
- Focused on making green energy affordable
- Integrates and aggregates community involvement
- Flexible approach (MG & DG)

## Market Environment & Attributes

### Alberta

- ▶ Average solar irradiation of 1,300 kWh/KW
- ▶ VPPA conducive competitive power market
- ▶ Effective regulatory structure for behind-the-meter (MG) & DG-connected projects
- ▶ Carbon offset compliance market
- ▶ Carbon intensive grid with very little solar penetration
- ▶ Competitive tax structure (low property/income tax & no sales tax)
- ▶ 50% Green Energy Loan Guarantee program

### Canada

- ▶ Strong federal balance sheet
- ▶ Predictable foreign exchange rate
- ▶ Stable economy & rule of law
- ▶ CRCE/CCA tax incentives for renewable energy projects
- ▶ Flow through shares & LP structures
- ▶ National carbon price framework
- ▶ 10-Year Government of Canada bond yield <1%

## SunAlta Strategies

- ▶ Innovative partnerships to grow project portfolio
- ▶ Facilitate project financing by project design
- ▶ Drive sub \$1.50/watt CapEx
- ▶ Monetize tax incentives & environmental attributes for net CapEx of \$1.00/watt
- ▶ Creating economies of scale through project aggregation

## Projects & Initiatives

- ▶ **SunAlta Solar 1 (Bassano)**  
Stage: Regulatory/Permitting  
Nameplate: 12.3 MWdc  
Annual Electricity: 19.9 GWh  
CapEx: \$18.5M  
Structure: Joint Venture
- ▶ **WPP (Black Diamond)**  
Stage: Pre-feasibility Assessment  
Nameplate: 1.7 MWdc  
Annual Electricity: 2.75 GWh  
CapEx: \$3.5M  
Structure: P3 Partnership
- ▶ **MVC Brownfield Study**  
Stage: Pre-feasibility Complete  
Nameplate: 6.7 MWdc  
Annual Electricity: 10.8 GWh  
CapEx: \$10.5M  
Structure: TBD
- ▶ **Rooftop DG Pilot (CCSD)**  
Stage: Technical Assessment  
Nameplate: 975 kWdc  
Annual Electricity: 1.21 GWh  
CapEx: \$1.6M  
Structure: Community Partner

## Corporate Goals & Objectives

- ▶ Become industry leader in decentralized solar PV projects with impeccable business reputation
- ▶ Initial engagement of Alberta communities and C&I facility operators, grow market from there
- ▶ Provide communities and investors opportunities to participate in financially viable and sustainable energy projects
- ▶ Provide offtakers competitive tax, environmental and power products
- ▶ Average \$30 million in annual deployment over the next 10 years



### Jim Goldmann

Executive Chairman  
jg@aenergycapital.com

### Kyle Fawcett, MBA

Managing Director  
kyle@btmenenergypartners.com